

## New Plan For Selling All City Bonds; 3 Firms To Act As Fiscal Agents

**City Council Decides to Have All Debentures Sold on One and One-half per Cent Commission—Price of Bonds Will Be Fixed by City Commissioners—Will Keep in Touch with Markets**

Council completed arrangements last night whereby in the future all city debentures will be sold through fiscal agents on a straight commission basis, instead of calling for tenders whenever an issue is to be put on to the market, as has been the case in the past. The firms which were appointed to act as agents for the city are Messrs. J. R. Ross & Co., and McClell, Young, Weir & Co., who are represented locally by H. M. E. Evans & Co. These three firms, which have handled practically all city debentures issued during the past few years, will dispose of all of the city debentures issued hereafter on time on a straight commission of one and a half per cent.

The price at which the debentures are to be sold will be fixed by the city commissioners, who have been empowered to do so by council. According to present arrangements the fiscal agents will communicate with the commissioners from time to time, advising them of the condition of the market.

**Wanted Entire Business**

The adoption of the scheme was the result of a suggestion from Wood, Gundy and Co., through their representative A. H. Williams, who has been in consultation with the commissioners the past few days.

**REBELS PLAN  
TO CUT CABLE**

The original suggestion was to the effect that Wood, Gundy and Co., be given the entire business, but it was decided that it would be to the best interests of the city if the business was distributed among the firms who have been handling Edmonton

H. M. E. Evans and J. Ross Alger along with Mr. Williamson appeared before council and an informal meeting of council held in the Mayor's office Monday afternoon and outlined the objectives, which, they stated, was

the schedule which they submit was entirely satisfactory to the firm that they represented. Council agreed to the proposals made and accordingly at a special meeting last night ratified their action in the form of a resolution.

With Best Wishes

By this scheme of selling debentures which has been adopted by the Dominion and the Alberta provincial governments with a considerable success the city will have to pay less for marketing its debentures than in the past, and will collect more for

under the old system or coming to lenders. It was pointed out that when the bond market was poor that the bids made were usually low and as a result the city paid a good sized margin for getting its bonds sold. When the market was poor

According to Mr. Williamson the city would know exactly what percentage had to be paid for marketing

which was an advantage over the old system. The bond houses would naturally look after the interests of the city and every opportunity would be taken to offer the bonds when the market was the most favorable. On the other hand the city at all times

**One and Quarter Million**  
It was stated by the commissioners that the city would likely put out \$299,999 during the year amounting to approximately one million and a quarter dollars. Some \$299,999 had

WINNIPEG, Jan. 7. — Premier John Bracken returned last night from Ottawa, where he was in conference with Right Hon. W. L. Mackenzie King in connection with the

ferred advisable to market any  
benefit, and it was suggested that  
possibly immediate obligations could  
be met in some other way.

## LOGGERS STRIKE IN 'CROW'S NEST'

The shooting occurred as Mrs. Lee, with her four-year-old daughter on her lap and Norcross driving, entered the Lee yard in a cutter after passing here for a slight while. The

**STEAMER ARRIVALS**  
 Beythia at Liverpool from New York.  
 Mirandosa at Southampton from Tokyo. M. A.

## LD BE PLACED AS "MAGICIAN"

TORONTO, Jan. 7. — In a letter received today by Rev. A. E. Armstrong associate secretary at the Presbyterian Foreign Mission offices in Toronto, from Dr. John A. McDonald, in charge of the Presbyter-

produced from his person a mine-  
which steel saw, which he handed to  
the astonished governor, who had  
seen Iyan in a special cell and close-  
guarded since Sunday.

of Norman "Red" Ryan for escaping from the provincial penitentiary on September 10, setting fire to the stable to screen the escape, assaulting Chief Keeper Walsh with a torch, and stealing an automobile, will be held here February 5.

When Ryan arrives back at Fort R. both he will be given six months' military confinement.

## NOTHING DONE AS TO CUTTING CITY SALARIES

Council Comes to No Definite  
Conclusion on Proposed Ten  
per Cent Cut

The proposed reduction in salaries of city employees was discussed by council members of the public utility and separate sessions held on a special meeting, but no definite conclusion was reached, and the matter will have to be discussed again at the next meeting, which is to be held Monday night.

The proposal to bring about a reduction of salaries of all city employees originally came from Commissioner Yorath, who recommended a straight cut of ten per cent. The salaries which are being paid to the various departments of the city are higher than those paid by business firms in the city. It was also argued that the city should be able to pay the same salaries as the private sector, and that the city should be able to pay the same salaries as the private sector.

The departmental expenditures this year, according to the preliminary estimates, would be \$1,000,000 higher than for 1923. This figure would be reduced to \$750,000 by the proposed cuts, and some further reductions might be made if it was possible to increase the city's income.

**Big Fight**  
Commissioner Yorath stated that the salary was \$1,000,000 higher than for 1923. This figure would be reduced to \$750,000 by the proposed cuts, and some further reductions might be made if it was possible to increase the city's income.

**Mayor Frank**  
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**SEN. LODGE SEES  
"RED" UNDERNEATH**  
WASHINGTON, Jan. 7.—Senator Lodge, Republican of Massachusetts, today expressed his belief that the communists were working to overthrow the government.

**JEWISH FUNDS IN  
EXCELLENT SHAPE**  
TORONTO, Jan. 7.—A financial review of the Jewish community in Toronto today showed that the funds were in excellent shape.

**SIXTY BRITISH  
SCIENTISTS TO  
SEEK ADVENTURE**  
LONDON, Jan. 7.—A committee of sixty British scientists is being organized to seek adventure in the Arctic regions.

**ICF ROUND MEN  
GREET COOLIDGE**  
WASHINGTON, Jan. 7.—Members of the International Brotherhood of Firemen today greeted President Coolidge on his arrival in the city.

**COMMITTEES FOR  
COUNCIL NAMED**  
TORONTO, Jan. 7.—A financial review of the Jewish community in Toronto today showed that the funds were in excellent shape.

**U.S. RAILWAYS TO  
DIVIDE "SURPLUS"**  
WASHINGTON, Jan. 7.—Representatives of the railroads today agreed to divide the surplus of the United States Railway Administration.

**C.P.R. EQUIPMENT  
ADDED TO IN 1923**  
MONTREAL, Jan. 7.—Equipment purchased and manufactured in 1923 for the Canadian Pacific Railway was added to the inventory of the company.

**FOR WEATHER BUREAU**  
TORONTO, Jan. 7.—A financial review of the Jewish community in Toronto today showed that the funds were in excellent shape.

**MAHONEY PAPER**  
MILWAUKEE, Jan. 7.—A financial review of the Jewish community in Toronto today showed that the funds were in excellent shape.

May Join King

ELECTIONS IN

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Stage and Screen

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